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Message Text

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42
ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 L-02 AID-05 IGA-01 /037 W
---------- 035120
R 080748Z APR 75
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 9278

UNCLAS SEOUL 2330

PASS EXIM

E.O. 11652: N/A
TAGS: BPRO, KS
SUBJ: EXIMBANK BANK GUARANTEE FOR SALE OF ROAD CONSTRUCTION
EQUIPMENT TO HAN KOOK KUN-UP CONSTRUCTION CO., LTD.

REF: STATE 075181

1. HAN KOOK KUN-UP CONSTRUCTION CO., LTD. (WTDR UNDER PREPARATION) HAS BID ON DOLS 28.5 MILLION WORTH OF ROAD CONSTRUCTION OF AL JAWF - AL QULIBAH 15/A AND 15/C ROAD PROJECT IN KINGDOM OF SAUDI ARABIA ON JANUARY 19, 1975. TOTAL LENGTH OF ROAD CONSTRUCTION PROJECT IS 167.23 KM AND 11.6 M IN WIDTH. COST OF CONSTRUCTION EQUIPMENT FOR THIS PROJECT IS ESTIMATED AT DOLS 10 MILLION.

2. HAN KOOK KUN-UP CONSTRUCTION CO., LTD. C.P.O. BOX 211, SEOUL 100, KOREA, WAS ESTABLISHED ON NOV. 27, 1958 AS CIVIL ENGINEERING AND CONSTRUCTION FIRM. KIM, IN DECK (59), CHAIRMAN; MR. KANG, MIN KOO, PRESIDENT. HAN KOOK KUN-UP IS 7TH RANKING CONSTRUCTION FIRM IN KOREA. IN 1974, FIRM HAD IN MILLION WON: PAID-IN CAPITAL-WON1,020; WORKING CAPITAL-WON687; NET WORTH-WON2,191; AND NET PROFIT IN 1974-WON431; TOTAL SALES VOLUME IN 1974-WON5,975.

3. HAN KOOK KUN-UP IS AFFILIATED WITH BYUCKSAN GROUP (FORMERLY HAN KOOK SLATE GROUP). "BYUCKSAN GROUP",
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ONE OF LEADING KOREAN BUSINESS GROUPS, CONSISTS OF FOLLOWING

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8 AFFILIATED FIRMS; 1) HANKOOK SLATE IND. CO., LTD.
(WTDR: 04-72), MANUFACTURER OF ASBESTOS CEMENT SHINGLES AND
CLAPBOARD; 2) KOREA GENERAL FOODS CO., LTD. (WTDR:
04-72), FOOD PROCESSING; 3) CHEIL ASBESTOS-CEMENT
IND. CO., LTD. (WTDR: 02-71), ASBESTOS CEMENT; 4) TONGYANG
MOOLSAN IND. CO., LTD. (WTDR: 07-74);, TRADING FIRM;
5) FAR EAST FILTER CO., LTD. (WTDR: 11-71), CIGARETTE
FILTER RODS; 6) KORVAC CO., LTD. (WTDR: 11-69),
EDPS SALES, LEASE AND SERVICES; AND 7) TONGYANG ENTERPRISE,
THEATERS AND REAL ESTATE. GROUP'S TOTAL SALES VOLUME IN 1974
ESTIMATED AT WON40 BILLION.

4. THERE IS NO ROKG OWNERSHIP IN SUBJECT FIRM.

5. EMBASSY HAS NO OBJECTIONS TO EXIMBANK CONSIDERATION
OF SUBJECT GUARANTEE.
SNEIDER

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NNN

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